

Item #:	
Fiscal Impact:	\$24,000.00
Funding Source:	Road Impact Fees
Account #:	31-7580-40750-00000-0000
Budget Opening Required:	

ISSUE:

Authorization, acceptance and execution of a Right-of-way Agreement, and Special Warranty Deed from Real Estate Investment Partners, L.L.C., a Utah limited liability company for property located at 3749 South Constitution Boulevard.

SYNOPSIS:

Real Estate Investment Partners, L.L.C. signed a signed a Right-of-way Agreement, and Special Warranty Deed for construction of a deceleration lane on Constitution Boulevard (2700 West) Improvement Project.

BACKGROUND:

This parcel located at 3749 South Constitution Boulevard is one of the properties affected by the construction and renovations at the Valley Fair Mall. The acquisition of right-of-way is for the deceleration lane and shared driveway access into the mall property for the proposed In-N-Out Burger. Compensation for the purchase of right-of-way is \$24,000.00 which was negotiated based upon the appraisal amount of \$16,375.00 which was prepared by Bodell-Van Drimmelen Commercial Appraisers. The additional compensation was agreed to in order to avoid the costs and time associated with condemnation.

RECOMMENDATION:

Accept Special Warranty Deed. Authorize Mayor to execute Right-of-Way Agreement. Authorize City Recorder to record Special Warranty Deed.

SUBMITTED BY:

Steven J. Dale, P.L.S., Development and Right-of-way Section Manager